

Proposed Amendment for Publication in the Register

04 NCAC 16G .0510 is proposed for amendment as follows:

04 NCAC 16G .0510 USE OF PROXY SOLICITING MATERIAL TO BE AUTHORIZED

~~No proxy solicitation material required to be filed with the administrator prior to use shall be furnished to members or otherwise released for distribution until the use of such material has been authorized in writing by the administrator.~~

Proxy solicitation material shall not be furnished to members or distributed until the material has been authorized, in writing, by the Commissioner of Banks. Proxy solicitation material authorized for use by the ~~administrator~~

Commissioner of Banks shall be mailed to the members within 10 days of ~~such~~ authorization or within 10 days of the date ~~such that the~~ material is declared effective by the Securities and Exchange Commission, if applicable, whichever is later. The ~~administrator~~ Commissioner of Banks may extend ~~such the~~ date upon a showing that adherence to the ~~10-day~~ 10-day rule would ~~work~~ cause a hardship upon the savings institution and that the delay, if approved in writing, would not be disadvantageous to any interested party.

History Note: Authority G.S. 54B-33; 54C-33; 54C-53;

Eff. February 15, 1992;

Amended Eff. September 1, 2017; April 15, 1993.